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UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

vs.

HARI PRASAD SURE,
LOKESH LAGUDU,
CHOTU PRABHU TEJ PULAGAM,
DILEEP KUMAR REDDY KAMUJULA,
SAI MOUNIKA NEKKALAPUDI,
ABHISHEK DHARMAPURIKAR, and
CHETAN PRABHU SREE KARTEEK PULAGAM,

Defendants.

Case No. 4:22-cv-01967-JST

**SECURITIES AND EXCHANGE
COMMISSION'S
SUPPLEMENTAL STATUS
REPORT RE: SETTLEMENTS**

1 Plaintiff Securities and Exchange Commission (“SEC”) respectfully submits this update to
2 advise the Court on the status of the settlement process. Per the Court’s August 13, 2024 Order
3 (ECF No. 45), the stay in this matter was extended through November 14, 2024, to enable the
4 parties to finalize settlement agreements. As set forth in the SEC’s November 14, 2024 Status
5 Report (ECF No. 46), the SEC staff has received offers to settle from all seven defendants in this
6 case and is in the process of seeking approval of these offers to settle from the SEC
7 Commissioners. The SEC staff now anticipates that the SEC Commissioners’ formal review
8 process will be completed by the end of the calendar year and, if the Commissioners authorize the
9 settlements, the staff anticipates that the settlements will be presented to the Court for review and
10 approval on or before January 10, 2025. If the settlement documents have not yet been submitted
11 to the Court by January 10, 2025, the SEC will file a status report by that date.

12
13 Respectfully submitted,

14 DATED: December 12, 2024

/s/ Marc Katz

Marc Katz

Erin E. Wilk

Attorneys for Plaintiff

Securities and Exchange Commission